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## NOTICE REGARDING BROKERAGE SERVICES AGREEMENTS

Effective January 1, 2024, Washington law governing real estate brokerage relationships (<u>RCW 18.86</u>) is significantly revised. The revised law requires, among other things, that real estate brokers enter into a written brokerage services agreement with anyone the broker represents, whether the party is a seller, buyer, landlord, or tenant before, or as soon as possible after, the broker begins to provide services.

The law does not require a brokerage services agreement when the broker's services are related to commercial real estate exclusively. "Commercial real estate" means real property with (or zoned for) greater than four residential units that is not agricultural or timber land.

You have expressed an interest in acquiring commercial real estate and for that reason, we are not required to enter a written services agreement with you unless you prefer. If, at any time, you wish to consider acquiring real estate other than commercial real estate, we will be required to enter a services agreement.